

H.J.R. No. 50

A JOINT RESOLUTION

proposing a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordinating Board.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Article III, Texas Constitution, is amended by adding Section 50b-4 to read as follows:

Sec. 50b-4. ADDITIONAL STUDENT LOANS. (a) The legislature by general law may authorize the Texas Higher Education Coordinating Board or its successor or successors to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$300 million to finance educational loans to students. The bonds are in addition to those bonds issued under Sections 50b, 50b-1, 50b-2, and 50b-3, Article III, Texas Constitution.

(b) The bonds shall be executed in the form, on the terms, and in the denominations, bear interest, and be issued in installments as prescribed by the Texas Higher Education Coordinating Board or its successor or successors.

(c) The maximum net effective interest rate to be borne by bonds issued under this section must be set by law.

(d) The legislature may provide for the investment of bond proceeds and may establish and provide for the investment of an interest and sinking fund to pay the bonds. Income from the investment shall be used for the purposes prescribed by the legislature.

(e) While any of the bonds issued under this section or interest on the bonds is outstanding and unpaid, there is appropriated out of the first money coming into the treasury in each fiscal year, not otherwise appropriated by this constitution, the amount sufficient to pay the principal of and interest on the bonds that mature or become due during the fiscal year, less any amount in an interest and sinking fund established under this section at the end of the preceding fiscal year that is pledged to the payment of the bonds or interest.

(f) Bonds issued under this section, after approval by the attorney general, registration by the comptroller of public accounts, and delivery to the purchasers, are incontestable.

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held on the earlier of the first date on which another election on a constitutional amendment proposed by the 74th Legislature, Regular Session, 1995, is held or November 7, 1995. The ballot shall be printed to permit voting for or against the proposition: "The constitutional amendment providing for the issuance of \$300 million in general obligation bonds to finance educational loans to students."

Passed by the House on March 21, 1995: Yeas 139, Nays 0, 1 present, not voting; the House refused to concur in Senate amendments to H.J.R. No. 50 on May 10, 1995, by a non-record vote and requested the appointment of a conference committee to consider the differences between the two houses; the House adopted the conference committee report on H.J.R. No. 50 on May 19, 1995: Yeas 123, Nays 0, 2 present, not voting; passed by the Senate, with amendments, on May 5, 1995: Yeas 29, Nays 0; at the request of the House, the Senate appointed a conference committee to consider the differences between the two houses; the Senate adopted the conference committee report on H.J.R. No. 50 on May 19, 1995: Yeas 31, Nays 0.

Filed with the Secretary of State May 22, 1995.

H.J.R. No. 64

A JOINT RESOLUTION

proposing a constitutional amendment exempting from ad valorem taxation the residence homestead of the surviving spouse of an elderly person.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 1-b, Article VIII, Texas Constitution, is amended by adding Subsection (f) to read as follows:

(f) The surviving spouse of a person who received an exemption under Subsection (b) of this section for the residence homestead of a person sixty-five (65) years of age or older is entitled to an exemption for the same property from the same political subdivision in an amount equal to that of the exemption received by the deceased spouse if the deceased spouse died in a year in which the deceased spouse received the exemption, the surviving spouse was fifty-five (55) years of age or older when the deceased spouse died, and the property was the residence homestead of the surviving spouse when the deceased spouse died and remains the residence homestead of the surviving spouse. A person who receives an exemption under Subsection (b) of this section is not entitled to an exemption under this subsection. The legislature by general law may prescribe procedures for the administration of this subsection.

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 7, 1995. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment exempting from ad valorem taxation the residence homestead of the surviving spouse of an elderly person."

Passed by the House on April 11, 1995: Yeas 142, Nays 0, 1 present, not voting; passed by the Senate on May 15, 1995: Yeas 30, Nays 0, 1 present, not voting.

Filed with the Secretary of State May 16, 1995.

H.J.R. No. 68

A JOINT RESOLUTION

proposing a constitutional amendment to raise the limits of the exemption from ad valorem taxation of property owned by disabled veterans or by the surviving spouses and surviving minor children of disabled veterans.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 2, Article VIII, Texas Constitution, is amended by amending Subsection (b) and adding Subsection (d) to read as follows:

(b) The Legislature may, by general law, exempt property owned by a disabled veteran or by the surviving spouse and surviving minor children of a disabled veteran. A disabled veteran is a veteran of the armed services of the United States who is classified as disabled by the Veterans' Administration or by a successor to that agency; or the military service in which he served. A veteran who is certified as having a disability of less than 10 percent is not entitled to an exemption. A veteran having a disability rating of not less than 10 percent nor more than 30 percent may be granted an exemption from taxation for property valued at up to \$5,000 [~~\$1,500~~]. A veteran having a disability rating of more than 30 percent but not more than 50 percent may be granted an exemption from taxation for property valued at up to \$7,500 [~~\$2,000~~]. A veteran having a disability rating of more than 50 percent but not more than 70 percent may be granted an exemption from taxation for property valued at up to \$10,000 [~~\$2,500~~]. A veteran who has a disability rating of more than 70 percent, or a veteran who has a disability rating of not less than 10 percent and has attained the age of 65, or a disabled veteran whose disability consists of the loss or loss of use of one or more limbs, total blindness in one or both eyes, or paraplegia, may be granted an exemption from taxation for property valued at up to \$12,000 [~~\$2,000~~]. The spouse and children of any member of the United States Armed Forces who *dies* [~~loses his life~~] while on active duty *may* [~~will~~] be granted an exemption from taxation for property valued at up to \$5,000 [~~\$2,500~~]. A deceased disabled veteran's surviving spouse and children may be granted an exemption which in the aggregate is equal to the exemption to which the *veteran* [~~decedent~~] was entitled *when* [~~at~~] the *veteran* [~~time he~~] died.

(d) *Unless otherwise provided by general law enacted after January 1, 1995, the amounts of the exemptions from ad valorem taxation to which a person is entitled under Section 11.22, Tax Code, for a tax year that begins on or after the date this subsection takes effect are the maximum amounts permitted under Subsection (b) of this section instead of the amounts*